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Brian Schweitzer
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NO. 4
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HB-564

Memorandum

To: Rep. Tom McGillvray 42
From: Dan Dodds, Tax Policy Analyst
Date: April 10, 2007
Subject: HB 564

The following table shows the total reduction in income tax revenue from HB564, as amended in the House, and the reduction in revenue from indexing the cap on the deduction for federal income taxes.

HB 564 - Income Tax Reduction (\$ million)

<u>Fiscal Year</u>	Lower Rates and Index Cap on Deduction for	Index Cap on Deduction for
	<u>Federal Taxes</u>	<u>Federal Taxes</u>
2008	\$40.616	\$0.536
2009	\$28.766	\$1.438
2010	\$30.597	\$2.252
2011	\$32.621	\$3.310

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